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Paul Urges Congress to Support "Excellence" in Education

Washington, D.C. - Tuesday, Congressman Ron Paul wrote his colleagues asking them to join him in supporting the "Education Savings and School Excellence Act" (HR 7), a bill which allows the American people to devote more of their own resources to education. The bill was originally scheduled for a floor vote Thursday of this week, but it was pulled from the calendar late Wednesday night. Congressman Paul expressed disappointment that he would not have the opportunity to vote on this important piece of legislation. A key aspect of the bill is that it expands the annual contribution limit to education savings accounts from \$500 to \$2,000. It also allows the funds to be used for education related expenses for all grade levels. Currently, the accounts are limited to higher education expenses only. Paul said the bill would give parents more flexibility in determining how to educate their children. "Few proposals considered by this Congress would have done as much to benefit American children as Education Savings Accounts for all levels of schooling. HR 7 would have helped awaken the generosity of the American people by giving them an increased opportunity to invest in K-12 education. HR 7 would have also begun to provide more equitable opportunities for children to receive the best education possible," said Paul. The bill also contains language that will lift the 60-month cap on the student loan interest tax deduction. Last week, Paul joined a bipartisan coalition of House members who signed a letter to Ways and Means Committee Chairman Bill Archer asking him to support the legislation. "Every child should have the opportunity to go to college, but unless we act soon, that will not be a reality for many working families in my district and in many other communities around the country," said Paul. "Lifting the 60 month cap on the student loan interest tax deduction would help those who face the greatest burdens in paying off their student loans, including low-income students who borrowed most heavily to pay for higher education." Said Paul, "As a member of the House Education and Workforce Committee, I have had the opportunity to consider ways to improve American education. My work in education policy has convinced me the key to education reform lies in giving the American people greater control over the education system by allowing them to devote more of their own resources toward their children's education. It is my hope that this legislation will eventually come to a vote, and my colleagues will join me in helping millions of children obtain quality education by voting for the 'Education Savings and School Excellence Act' (HR 7)."

